

Amendment No. 1 to SB0182

McNally
Signature of Sponsor

AMEND Senate Bill No. 182*

House Bill No. 176

by deleting all of the language after the enacting clause and by substituting instead the following:

SECTION 1. Section 187 of Chapter 602 of the Public Acts of 2007, as amended by Chapter 530 of the Public Acts of 2009, and as further amended by Chapter 72 of the Public Acts of 2011, is amended by deleting the language:

Sections 127 through 178 of this act shall take effect on July 1, 2013, the public welfare requiring it.

and by substituting instead the language:

Sections 127 through 178 of this act shall take effect on July 1, 2015, the public welfare requiring it.

SECTION 2. Tennessee Code Annotated, Section 67-2-110(a), is amended by adding at the end of the subsection the following new sentence:

Additionally, the trustee of a trust, which is treated under 26 U.S.C. §§ 671-678 as owned by one grantor or one other person and which does not obtain a taxpayer identification number, as permitted under the Internal Revenue Code and accompanying regulations, shall not be required to file returns under this chapter nor to pay the tax, but shall report the total amount of income received by the trustee to the resident grantor or other person, who shall file the return and pay the tax levied by this chapter.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.